

**BEFORE THE APPELLATE AUTHORITY**  
**(Under the Right to Information Act, 2005)**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Appeal No. 5065 of 2022**

|                    |    |            |
|--------------------|----|------------|
| Rakesh Kumar       | :  | Appellant  |
|                    | Vs |            |
| CPIO, SEBI, Mumbai | :  | Respondent |

**ORDER**

1. The appellant had filed an application dated March 30, 2022 (received by SEBI on April 04, 2022) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated April 28, 2022, responded to the application filed by the appellant. The appellant filed an appeal dated May 07, 2022 (received by the Office of Appellate Authority on May 18, 2022). I have carefully considered the application, the response and the appeal and find that the matter can be decided based on the material available on record.
2. **Queries in the application** –The appellant, vide query number 1 of his application dated March 30, 2022, *inter alia*, sought information as to when SEBI will start refunding the investors of Sahara Credit Cooperative Society Limited, Hamara India Credit Cooperative Society Limited and Saharayan Universal Multipurpose Society Limited. Vide query number 2, the appellant sought information regarding plan of SEBI to solve the problems of investors of Sahara India. Vide query number 3, the appellant sought information regarding action to be taken by the investors of Sahara India for getting their money back.
3. The respondent, in response to the aforesaid queries, informed that Sahara Credit Cooperative Society Limited, Hamara India Credit Cooperative Society Limited and Saharayan Universal Multipurpose Society Limited do not fall under the regulatory purview of SEBI. Further, the appellant was advised to approach the Ministry of Agriculture and Farmers’ Welfare for resolution of his grievances.
4. **Ground of appeal**- The appellant has not mentioned any specific ground for filing the appeal. The appellant, in his appeal, reiterated the queries raised in his application.
5. On perusal of the application and the response, I note that the respondent has categorically stated that the matters pertaining to Sahara Credit Cooperative Society Limited, Hamara India Credit Cooperative

Society Limited and Saharayan Universal Multipurpose Society Limited do not come under the purview of SEBI. The respondent also guided the appellant to approach the Ministry of Agriculture and Farmers' Welfare, which is the appropriate authority. Further, I note that the order dated August 31, 2012 passed by the Hon'ble Supreme Court with respect to refund of the bondholders, covers only two companies i.e. Sahara India Real Estate Corporation Limited (SIRECL) and Sahara Housing Investment Corporation Limited (SHICL). In my opinion, the respondent has adequately addressed the queries by providing the information available with him. Accordingly, I do not find any deficiency in the response.

6. In view of the above observations, I find that there is no need to interfere with the decision of the respondent. The Appeal is accordingly dismissed.

**Place: Mumbai**

**Date: June 14, 2022**

**ANAND BAIWAR**

**APPELLATE AUTHORITY UNDER THE RTI ACT  
SECURITIES AND EXCHANGE BOARD OF INDIA**